#13-03

AN ORDINANCE OF THE TOWNSHIP OF NORTH BRUNSWICK AUTHORIZING THE ADOPTION OF A REDEVELOPMENT PLAN FOR THE PREMISES KNOWN AS "OAK LEAF VILLAGE" LOCATED AT 1435 OAK TREE DRIVE, NORTH BRUNSWICK, NEW JERSEY, ALSO KNOWN AND REFERRED TO AS BLOCK 30, LOT 2.01 ON THE OFFICIAL TAX MAP OF THE TOWNSHIP OF NORTH BRUNSWICK, MIDDLESEX COUNTY, NEW JERSEY, WHICH REDEVELOPMENT PLAN PROVIDES FOR THE USE OF THE PREMISES FOR AFFORDABLE HOUSING CONSISTENT WITH THE "OAK LEAF VILLAGE REDEVELOPMENT PLAN", PREPARED BY CLARKE, CATON, HINTZ, DATED JANUARY 7, 2013

WHEREAS, by Resolution 161-5.12, adopted May 7, 2012, the Township Council of the Township of North Brunswick ("the Township") requested that the Planning Board of the Township of North Brunswick (the "Board") undertake a preliminary investigation to determine if the premises known as Oak Leaf Village, located at 1435 Oak Tree Drive, North Brunswick, New Jersey, also known and referred to as Lot 2.01 in Block 30 on the Official Tax Map of the Township of North Brunswick, County of Middlesex, State of New Jersey, (the "Premises") qualified as an area in need of redevelopment pursuant to the Local Redevelopment and Housing Law, N.J.S.A.40A:12A-1 et seq.; and

WHEREAS, by Resolution adopted August 14, 2012, the Board determined that the Premises met the criteria to be classified as an area in need of redevelopment under the <u>Local Redevelopment and Housing Law, N.J.S.A.</u> 40A:12A-1 et seq., and recommended to the Township that the Premises be declared an area in need of redevelopment pursuant to the provisions of <u>N.J.S.A.</u> 40A:12A-5; and

WHEREAS, by Resolution 272-9.12, adopted September 4, 2012, the Township designated the Premises to be "An Area In Need of Redevelopment" pursuant to the provisions of <u>N.J.S.A.</u> 40A:12A-5 (the "Redevelopment Area"); and

WHEREAS, by Resolution 294-10.12, adopted October 1, 2012, the Township authorized the Board to prepare a Redevelopment Plan for the Redevelopment Area for the review of the Township Council; and

WHEREAS, Clarke, Caton, Hintz have prepared a Redevelopment Plan for the Redevelopment Area dated January 7, 2013 (the "Redevelopment Plan"), which has been reviewed by the Township Council of the Township of North Brunswick; and

WHEREAS, the Township Council has determined that the Redevelopment Plan meets the Township's goals of addressing a portion of its Affordable Housing Obligation consistent with the Township's Housing Element of its Master Plan and Revitalizing and Rehabilitating an Existing Residential Neighborhood; and

WHEREAS, the Redevelopment Plan proposed the revitalization and rehabilitation of the Oak Leaf Village Premises as an inclusionary project consisting of 184 units of which 183 units are affordable family rental housing, as well as one manager's unit; and